

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE

In re

W.R. GRACE & CO., et al.,

Debtors.

)  
) Chapter 11  
)  
) Case No. 01-1139 (JJF)  
)  
) Jointly Administered  
)  
)

**FIRST APPLICATION OF THE OFFICIAL COMMITTEE  
OF EQUITY HOLDERS FOR INTERIM ALLOWANCE OF  
REIMBURSEMENT OF MEMBER EXPENSES**

The Official Committee of Equity Holders (the “Committee”) of the above-captioned debtors and debtors-in-possession (the “Debtors”) by its counsel Kramer Levin Naftalis & Frankel LLP (“Kramer Levin”), makes this application (the “Application”) for interim allowance of reimbursement of member expenses, and in support thereof respectfully represents:

**INTRODUCTION**

1. This application (the “Application”) is made for the period from April 13, 2001 through and including November 1, 2001 (the “First Interim Period”) pursuant to (i) section 330 of title 11 of the United States Code (the “Bankruptcy Code”), (ii) Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rule”), and (iii) the Administrative Order Pursuant to Section 105(a) and 331 of the Bankruptcy Code Establishing a Procedure for Monthly and Interim Compensation and Reimbursement of Expenses of Professionals, dated April 3, 2001 (the “Administrative Order”).

2. Reimbursement is requested in the amount of \$5,443.76, representing all out-of-pocket disbursements incurred and recorded during the First Interim Period by members of the Committee.

**CASE BACKGROUND**

3. On April 4, 2001 (the "Petition Date"), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors continue to operate their businesses and manage their properties as debtors-in-possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

4. On April 13, 2001, the United States Trustee for the District of Delaware appointed the Committee. On July 18, 2001, the Committee selected Kramer Levin to serve as the Committee's legal advisor. On September 25, 2001, an Order was signed approving the retention of Kramer Levin as counsel to the Committee.

5. Certain members of the Committee and their representatives have incurred actual, reasonable and necessary expenses in connection with meetings of the Committee held during the First Interim Period, and hereby request reimbursement for such expenses. Attached to this Application as Exhibit A is a summary of each Committee member's request for reimbursement, and copies of supporting receipts.

6. The following Committee member representatives have submitted requests for reimbursement of expenses:

<b>Committee Member:</b>	<b>Representative:</b>	<b>Amount:</b>
<b>Peninsula Capital, L.P. 404B East Main Street Charlottesville, VA 22902</b>	<b>Ted Weschler</b>	<b>\$1528.04</b>
<b>Dimensional Fund Advisors 10 S. Wacker Drive #2275 Chicago, IL 60606</b>	<b>Lawrence Spieth</b>	<b>\$2042.50</b>
<b>Angus W. Mercer 4500 Carmel Estates Road Charlotte, NC 28226</b>	-----	<b>\$1664.59</b>
<b>Simon Atlas 8314 Meadowlark Lane Bethesda, MD 20817</b>	-----	<b>\$126.63</b>


7. The costs and expenses incurred by these representatives of the Committee's member in connection with these meetings were actual and necessary to the preservation of the Debtors' chapter 11 estates and are allowable administrative expenses pursuant to section 503(b) of the Bankruptcy Code.

8. The Committee seeks interim allowance of reimbursement of expenses in the total sum of \$5,443.76 for actual and necessary expenses incurred by Peninsula Capital, L.P., Dimensional Fund Advisors, Angus W. Mercer and Simon Atlas, all members and/or representatives of members of the Committee, in connection with the Committee's business during the First Interim Period. Certain members of the Committee have not yet submitted expense reimbursement requests and, therefore, the Committee reserves the right to seek further interim allowances of reimbursement of expenses for such members at a future date.

WHEREFORE, Kramer Levin respectfully requests that the Debtors be authorized and directed to make payments to members of the Committee in the aggregate sum of \$5,443.76 specifically as follows: Peninsula Capital, L.P., \$1,528.04; Dimensional Funds Advisors \$2042.50; Angus Mercer \$1664.59; and Simon Atlas \$126.63, for reimbursement of actual and necessary expenses incurred for the First Interim Period, and for this Court to grant such other and further relief as it may deem just and proper.

Dated: Wilmington, Delaware  
January 8, 2002

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